

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

**R STREET SUBCOMMITTEE
OF THE INVESTMENT COMMITTEE**

August 11, 2006

9:30 a.m.

**Or Upon Adjournment or Recess of the
Performance and Compensation Committee Meeting, Whichever is Later**

Lincoln Plaza North
400 Q Street
Room 1140
Sacramento, CA

COMMITTEE MEMBERS

Charles Valdes, Chair
Robert F. Carlson, Vice Chair
Priya Mathur
Tony Oliveira
Kurato Shimada
Ronald Alvarado, Advisor to Subcommittee

OPEN SESSION

CLOSED SESSION Immediately Upon Recess or Adjournment of Open Session
(Government Code
Section 11126(c)(16) and
11126(e)(2) (Item 4 only))

OPEN SESSION

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| | 1. | Call To Order and Roll Call |
| Action | 2. | Approval of February 10, 2006, Open Session Minutes |
| Action | 3. | Election of Subcommittee Chair and Vice Chair |
| Information | 4. | Real Estate Update on R Street Residential Development |
| Information | 5. | R Street Manager's Report |
| Action | 6. | Proposed Agenda for September 8, 2006, R Street Subcommittee Meeting |
| Information | 7. | Public Comment |

AGENDA

CLOSED SESSION

(Government Code
Section 11126(c)(16) and
11126(e)(2) (Item 4 only))

CLOSED SESSION

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| | 1. | Call To Order and Roll Call |
| Action | 2. | Approval of the May 12, 2006, Closed Session Meeting Minutes |
| Information | 3. | Real Estate Update on R Street Residential Development |
| Information | 4. | Actual and Potential Litigation and Settlement – Headquarters Building |
| | | a. CalPERS v. City of Sacramento, et al
(Sacramento Superior Court No. 05AS04154) |
| | | b. Other Potential Litigation and Settlement Matters |

NOTE: Items designated for information are appropriate for Subcommittee action if the Subcommittee wishes to take action. Any agenda item acted upon at this committee may be brought to the Investment Committee at its next regularly scheduled meeting.